

Government of India  
Ministry of Finance  
Department of Financial Services

**LOK SABHA**

**UNSTARRED QUESTION No. 2850**

**TO BE ANSWERED ON 2<sup>nd</sup> DECEMBER 2016 / AGRAHAYANA 11, 1938 (SAKA)**

**LOAN TO IFCI**

**2850: DR. RAVINDRA KUMAR RAY:  
PROF. CHINTAMANI MALVIYA:  
DR. BHARATIBEN D. SHYAL:**

Will the Minister of FINANCE be pleased to state:

- (a) whether the loan given to about twelve companies by the Industrial Finance Corporation of India (IFCI) turned into Non-Performing Assets (NPAs);
- (b) if so, the details thereof and the amount-wise details of the loans given to companies indicating their names during the last three years by the IFCI which turned into NPAs;
- (c) whether the Government proposes to take action taken against the officers for sanctioning the said loans; and
- (d) if so, the details thereof and if not, the reasons therefor?

**ANSWER**

**TO BE ANSWERED BY MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI SANTOSH KUMAR GANGWAR)**

(a) & (b) As part of its ordinary course of business, IFCI Ltd. extends loans to corporate borrowers, some of which become NPA due to various reasons. The names and details of borrowers are not disclosed as prescribed under section 45 E of the Reserve Bank of India (RBI) Act, 1934 and Banking Laws, which provide for the obligation of a bank or financial institution to maintain secrecy about the affairs of its constituents.

However, during last three years i.e. from November 2013 to October, 2016, 342 numbers of loans have been sanctioned for Rs. 29,356 crore out of which 15 numbers of loan accounts have become NPAs with Rs. 1250 crore Principal outstanding as on date of account becoming NPA.

(c) & (d) Staff accountability for lapses is dealt with as per extant Staff Accountability Policy/ Disciplinary Rules.

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